6/1006

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Sr.No. 013- A
Date 29-1-2016

Permit No. 1075/2016 Date 29th January, 2016

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter Mr. YOJI TAGUCHI

(b) Citizenship JAPANESE

(c) Address NO. 2- 43- 10, SANGENJAYA, SETAGAYA- KU, TOKYO 154- 0024, JAPAN

(d) Name and Address of Principal Organization MITSUBISHI CORPORATION, NO. 3-1, MARUNOUCHI 2- CHOME, CHIYODA- KU, TOKYO, 100-8086, JAPAN

(e) Place of Incorporation JAPAN

(f) Type of Investment Business RENTAL SERVICES FOR CONSTRUCTION RELATED EQUIPMENTS

(g) Place(s) at which Investment is permitted PLOT NO. 6, THILAWA INDUSTRIAL ZONE, THANLYIN- KYAUK TAN TOWNSHIP, YANGON REGION (1.864 ACRES) AND PLOT NO. 242/243, MYAY TAING BLOCK NO. 25, DIPEYINN WUN HTAUK U MYE STREET, SHWE LIN BAN INDUSTRIAL ZONE, HLAING THAR YAR TOWNSHIP, YANGON REGION (4.421 ACRES)

(h) Amount of Foreign Capital US$ 5.60 MILLION

(i) Period for Foreign Capital brought in WITHIN TWO YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) US$ 8.00 MILLION (INCLUDING US$ 5.60 MILLION)

(k) Construction Period 6 MONTHS

(l) Permitted duration of investment 10 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of Company incorporated in Myanmar DIAMOND RENTAL MYANMAR COMPANY LIMITED

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် - ၁၀၇၅/၂၀၁၆ ၂၀၁၆ ခုနှစ် ဇန်နဝါရီလ ၂၆ ရက်

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ-၁၃၊ ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူ၏အမည် Mr. YOJI TAGUCHI

(ခ) နိုင်ငံသား ဂျပန်

(ဂ) နေရပ်လိပ်စာ NO. 2- 43- 10, SANGENJAYA, SETAGAYA- KU, TOKYO, 154- 0024, JAPAN

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ MITSUBISHI CORPORATION NO. 3-1, MARUNOUCHI 2- CHOME, CHIYODA- KU, TOKYO 100-8086, JAPAN

(င) ဖွဲ့စည်းရာအရပ် ဂျပန်

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ဆောက်လုပ်ရေးလုပ်ငန်းသုံး အကြီးစားယာဉ်၊ စက်ယန္တရားများ ငှားရမ်းခြင်း ဝန်ဆောင်မှုလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ် -၆၊ သီလဝါစက်မှုဇုန်၊ သံလျင်- ကျောက်တန်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီးရှိ မြေဧရိယာ ၁.၈၆၄ ဧက နှင့်မြေကွက်အမှတ်-၂၄၂/၂၄၃၊ မြေတိုင်းရပ်ကွက်အမှတ်-၂၅၊ ဒီပဲယင်းဝန်ထောက် ဦးမြလမ်း၊ ရွှေလင်ပန်း စက်မှုဇုန်၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီးရှိ မြေဧရိယာ ၄.၄၂၁ ဧက

(ဇ) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၅.၆၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိပြီး ၂ နှစ်အတွင်း

(ည) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၈.၀၀ သန်း (အမေရိကန်ဒေါ်လာ ၅.၆၀ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၆ လ

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၁၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ပ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် DIAMOND RENTAL MYANMAR COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

Republic of the Union of Myanmar
Sr.No......................
Date......................
Myanmar Investment Commission

Confidential

REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), Thitsar Road, Yankin Township, Yangon

Tel : 95-1-658130
Fax: 95-1-658142

Our ref : DICA-5(O) / 013/ 2016(043-A)
Date : 29th January 2016

Subject: Decision of the Myanmar Investment Commission on the Proposal for "Rental Services for Construction Related Equipments" under the name of "Diamond Rental Myanmar Company Limited"

Reference: Diamond Rental Myanmar Company Limited dated (18.11.2015)

1. The Myanmar Investment Commission, at its meeting (1/2016) held on 15th January 2016 had approved the proposal for investment in "Rental Services for Construction Related Equipments" under the name of "Diamond Rental Myanmar Company Limited" submitted as a joint venture between Mitsubishi Corporation (50%) and Nikken Corporation (20%) from Japan and Myanmar Kaido Company Limited (30%) from the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relations to the Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 10 (ten) years. The land lease period shall be 2 (two) years for Plot No. 6, Thilawa Industrial Zone, Thanlyin Kyauk Tan Township,Yangon Region and and 8 (eight) years for Plot No. 242/ 243, Myay Taing Block No. 25, Dipeyinn Wun Htauk U Mye Street, Shwe Lin Ban Industrial Zone, Hlaing Thar Yar Township, Yangon Region and extendable by mutual agreement between the lessor and the lessee. On the expiry of the lease period, Diamond Rental Myanmar Company Limited shall transfer the leased land and immovable properties on Plot No. 6, Thilawa Industrial Zone, Thanlyin Kyauk Tan Township,Yangon Region to Daw Ni Ni Aye and on Plot No. 242/ 243, Myay Taing Block No. 25, Dipeyinn Wun Htauk U Mye Street, Shwe Lin Ban Industrial Zone, Hlaing Thar Yar Township, Yangon Region to Daw Nu Nu Khin

without any consideration within 3(three) months in good condition, ground damages having been refilled and repaired.

4. The annual rent shall be US$ 38,471.03(United States Dollar thirty eight thousand, four hundred and seventy-one and three cent only) for the land of 1.864 acres of Plot No. 6, Thilawa Industrial Zone, Thanlyin Kyauk Tan Township, Yangon Region for two years, and US$ 91,245(United States Dollar ninety one thousand, two hundred and fourty-five for the land of 4.421 acres of Plot No. 242/ 243, Myay Taing Block No. 25, Dipeyinn Wun Htauk U Mye Street, Shwe Lin Ban Industrial Zone, Hlaing Thar Yar Township, Yangon Region for 8 (eight) years. The rate of the rent shall be revised in view of prevailing land lease rates after every one-year period and increase of the rent shall not be more than 10% of the preceding annual rent.

5. In issuing this "Permit", the Commission has granted exemptions and reliefs as per Chapter XII, section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial operation of the Foreign Investment Law. Other exemptions and reliefs under Chapter XII, section 27 shall have to be applied upon the actual performance of the project.

6. Myanmar Kaido Company Limited shall have to sign the Joint Venture Agreement with Mitsubushi Corporation and Nikken Corporation. In addition, Diamond Rental Myanmar Company Limited shall have to sign the lease agreement for land with Daw Ni Ni Aye and Daw Nu Nu Khin(Lessors). After signing such agreements, each of (5) copies shall have to be forwarded to the Commission.

7. Diamond Rental Myanmar Company Limited in consultation with the Company Division, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Diamond Rental Myanmar Company Limited shall use its best efforts for timely realization of works stated in the proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

9. Diamond Rental Myanmar Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules extension of the construction period shall not be granted more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the Diamond Rental Myanmar Company Limited cannot construct completely in time during the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

12. The investor or promoter shall apply the commencement date of commercial operation with Form (11) for their service business and report to the Commission in accordance with Foreign Investment Rule 97.

13. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal in accordance with Chapter XI, section 24 and section 25 of the Foreign Investment Law. Diamond Rental Myanmar Company Limited has to follow the existing Labour Laws for the recruitment of staff and labour for training in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

14. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency.

15. Whenever Diamond Rental Myanmar Company Limited brings in foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency in the manner of paragraph 14(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

16. Diamond Rental Myanmar Company Limited shall comply with JISQ 14001:2004, ISO 14001:2004 Environmental Management System (EMS).

17. Diamond Rental Myanmar Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. Diamond Rental Myanmar Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Diamond Rental Myanmar Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Environmental Management Plan (EMP) which describe the measures to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with these reports and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and regulations.

20. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the service income of Diamond Rental Myanmar Company Limited.

21. Diamond Rental Myanmar Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

(Zay Yar Aung)
Chairman

Diamond Rental Myanmar Company Limited

cc: 1. Office of the Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Foreign Affairs
4. Ministry of Environmental Conservation and Forestry
5. Ministry of Electric Power
6. Ministry of Immigration and Population
7. Ministry of Industry
8. Ministry of Commerce
9. Ministry of Finance

10. Ministry of National Planning and Economic Development
11. Ministry of Labour, Employment and Social Security
12. Central Bank of Myanmar
13. Office of the Yangon Region Government
14. Director General, Fire Services Department
15. Director General, Department of Environmental Conservation
16. Director General, Department of Forestry
17. Managing Director, Myanma Electric Power Enterprise
18. Director General, Immigration and National Registration Department
19. Director General, Directorate of Industrial Supervision and Inspection
20. Director General, Directorate of Trade
21. Managing Director, Myanma Foreign Trade Bank
22. Managing Director, Myanmar Investment and Commercial Bank
23. Director General, Internal Revenue Department
24. Director General, Customs Department
25. Managing Director, Myanma Insurance
26. Director General, Directorate of Investment and Company Registration
27. Director General, Directorate of Labour
28. Chairman, the Republic of Union of Myanmar Chamber of Commerce and Industry (UMFCCI)